

FISCAL NOTE

Bill #: HB0670

Title: Indian economic development act

Primary

Sponsor: Bill Eggers

**Status: First reading, as amended by the
House Business and Labor Committee**

Sponsor signature	Date	Dave Lewis, Budget Director	Date
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Fiscal Summary

	<u>FY2000 Difference</u>	<u>FY2001 Difference</u>
Expenditures:		
State Special Revenue	\$100,000	\$100,000
Revenue:		
General Fund	(\$200,000)	0
State Special Revenue	\$100,000	\$100,000
Net Impact on General Fund Balance:	(\$200,000)	0

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts

Fiscal Analysis

ASSUMPTIONS:

Governor's Office:

1. \$200,000 in general fund is transferred into a state special revenue account at the beginning of the biennium.
2. Although the general fund will be transferred at the beginning of the biennium, 50% of the special revenue funds identified in Section 7 will be spent each year.

(continued)

3. Section 8 identifies 2.00 FTE (a grade 16 cooperator and a grade 15 grant writer) to fulfill the purposes of this legislation. The comprehensive assessment on reservations is included in the operating costs.
4. The only funds appropriated are the transferred general fund. It is assumed that authority to spend any other funds such as federal awards will be subject to the budget amendment process, to be added if such funds are received.

Department of Commerce / Economic Development Division:

5. The Microbusiness Finance Program has always had at least one Native American representative on the Microbusiness Advisory Council. The changes in the composition of the Microbusiness Advisory Council proposed in HB0670 would specify exactly who that representative would be, and would not result in any additional program expenditures beyond those currently contained in HB2.

FISCAL IMPACT:

Govenor's Office (program 05)

	FY2000 <u>Difference</u> 2.00	FY2001 <u>Difference</u> 2.00
FTE		

Expenditures:

Personal Services	\$74,080	\$76,302
Operating Expenses	<u>25,920</u>	<u>23,698</u>
TOTAL	\$100,000	\$100,000

Funding:

State Special Revenue (02)	100,000	100,000
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Revenues:

General Fund (01) - Transfer Out	(\$200,00)
State Special Revenue (02) - Transfer In	\$200,000

Net Impact to Fund Balance (Revenue minus Expenditure):

General Fund (01)	(\$200,000)
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TECHNICAL NOTES:

1. A federal special revenue account must be distinct from other special revenue accounts. Section 7 needs to be amended to provide for special revenue accounts, one for federal special revenue and another for state special and private funds.